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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Via UPS 2nd DAY AIR

March 20, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated March 12, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Teknor Apex Company
751 N. Dupree Avenue
Brownsville, TN 38012

A description of the railroad equipment covered by the enclosed document is for one (1) tank car; marked FURX 120627.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosure
(11:AP002)

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ASSGN. NO.: TEAP002

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD *th*

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 12 day of March, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Teknor Apex Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 12 2012, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 1, 2012, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

ATTEST:

By: Susan GrokulskyName: SUSAN GROKULSKY
Title: ASSISTANT DIRECTOR OF DOCUMENTATIONExecuted on this 12th day of March, 2012

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 12th day of March, 2012Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

TEKNOR APEX COMPANY

ATTEST:

By: Robert Lincer

Name: Robert Lincer

Title: General Manager

By: DAVID M. PATTERSON

Name: David M. Patterson

Title: Controller

Executed on this 1ST day of March, 2012

[CORPORATE SEAL]

STATE OF TENNESSEE

COUNTY OF HAYWOOD



I, DAVID M. PATTERSON, a Notary Public of the County and State aforesaid, certify that Robert Lincer personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 1ST day of March, 2012

David M. Patterson
Notary Public

Commission Expires:

10-22-2013
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS:	One (1)
DESCRIPTION OF CAR:	Tank Car
CAR NUMBER:	FURX 120627